

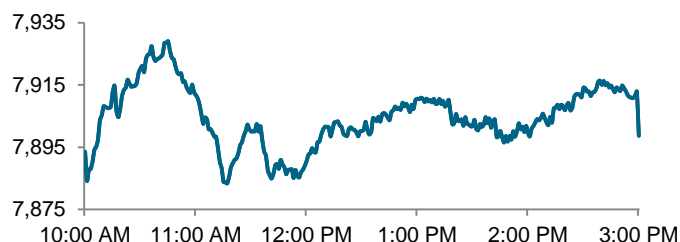
DAILY MARKETS OVERVIEW

30 SEPTEMBER 2018

السوق السعودي
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,899	0.1	1.7	9.3	17.3
Saudi (NOMU)	2,595	-1.0	0.4	-17.3	8.5
Energy	4,896	-1.7	1.1	14.4	16.7
Materials	5,672	-0.1	1.2	12.2	18.0
Capital Goods	3,614	0.0	-0.3	-16.7	NA
Com. & Prof. Svc	4,261	0.2	-3.3	1.3	18.5
Transportation	3,706	0.1	-0.6	-7.6	22.5
Cons. Durables & Apparel	3,637	0.8	1.2	-12.2	NA
Consumer Services	3,227	3.8	2.6	-12.4	18.2
Media	11,856	-0.5	-0.6	53.3	NA
Retailing	6,286	0.4	2.3	11.6	23.7
Food & Staples Retailing	5,814	-0.3	1.7	3.6	43.0
Food & Beverages	4,060	0.0	1.0	-17.1	26.0
Health Care Equipment	3,900	1.9	4.5	-12.2	18.5
Pharma, Biotech & Life Science	4,103	-1.3	-1.4	3.3	26.4
Banks	6,947	0.3	2.6	26.3	12.7
Diversified Financials	3,495	0.2	-0.2	-13.3	NA
Insurance	3,864	-0.1	1.1	-18.2	31.7
Telecommunication	5,122	0.4	2.9	20.4	16.5
Utilities	3,514	-1.1	-1.4	-23.0	NA
REITs	3,692	0.1	0.1	-20.3	NA
Real Estate	3,531	-0.6	-0.2	-24.8	28.9

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Tabuk Cement Co.	12.80	6.5%	15.0
Altayyar Travel Group	23.10	6.2%	91.2
Mouwasat Medical Services Co.	84.20	5.5%	13.7
Yanbu Cement Co.	21.38	5.2%	7.7
United Electronics Co.	53.20	4.7%	62.8

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Filing and Packing Materials Manufacturing Co.	30-Sep-18
Halwani Bros. Co.	1-Oct-18
Al-Jouf Agricultural Development Co.	1-Oct-18
Tabuk Cement Co.	4-Oct-18
Aseer Trading, Tourism and Manufacturing Co.	7-Oct-18
Saudi Industrial Export Co.	9-Oct-18

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 30, 2018
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.1% higher at 7,899 while NOMU ended 1.0% lower at 2,595 on Thursday. TASI traded value totaled SAR 3.4bn and averaged SAR 2.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 51.5% of the daily traded value.
- Banks gained 0.3% while Materials ended 0.1% lower. Telecom closed 0.4% higher. Consumer Services (up 3.8%) was the best performer. Among stocks, Tabuk Cement Co. (3090/TACCO AB), Altayyar Travel Group (1810/ALTAYYAR AB), and Mouwasat Medical Services Co. (4002/MOUWASAT AB) led the gainers.
- The Saudi Arabian Monetary Authority (SAMA) raised its reverse repo rate from 200 bps to 225 bps and its repo rate from 250 bps to 275 bps with immediate effect. (Source: Argaam)
- Saudi Arabian Monetary Authority (SAMA) revealed the assets increased by SAR 32.7bn (USD 8.7bn) M/M to SAR 1.95tn (USD 521bn) in August. (Source: Argaam)
- The Basel Committee on Banking Supervision revealed the NSFR regulations and LEX framework in KSA are found to be "compliant" with the Basel standards. This is the highest of the four possible assessment grades. (Source: Argaam)
- The Center for International Communication (CIC) revealed that Public Investment Fund (PIF) launched "Amaala," an ultra-luxury destination on the northwestern coast of KSA, which will focus on wellness, healthy living, and meditation. (Source: Argaam)
- Saudi Electricity Co. (5110/SECO AB) slashed diesel usage by 14mn barrels in the first eight month of 2018. Operating efficiency of power plants reached 39.9% this year versus 38.3% a year earlier, which helped cut fuel consumption and promoted economical operating options. (Source: Argaam)
- National Gas & Industrialization Co. (2080/NGIC AB) signed a SAR 203mn (USD 54.2mn) credit agreement of six years with Saudi Industrial Development Fund. The purpose of the loan is to finance establishing lines and handling areas for the packaging and distribution of gas with a production capacity of 750,000 tons. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	14.68	-4.7%	10.3
Taiba Holding Co.	28.90	-2.9%	5.9
Saudi Re for Cooperative Reinsurance Co.	7.35	-2.5%	5.7
The National Shipping Co of Saudi Arabia	32.90	-2.2%	108.4
Rabigh Refining and Petrochemical Co.	22.74	-2.2%	16.6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Investment Bank	17.90	0.6%	761
Alinma Bank	21.14	0.9%	338
Saudi Basic Industries Corp.	123.60	-0.3%	338
Saudi Kayan Petrochemical Co.	16.46	-2.1%	188
Al Rajhi Bank	86.20	-0.8%	131

Source: Tadawul

DAILY MARKETS OVERVIEW

30 SEPTEMBER 2018

السوق الفرنسي كابتال
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,826	1.8	2.2	-16.2	7.5
Abu Dhabi (ADX)	4,948	0.4	1.3	12.5	13.1
Kuwait (KSE)	5,211	0.1	0.1	1.6	16.1
Qatar (QE)	9,784	0.6	0.2	14.8	14.5
Oman (MSM)	4,524	0.5	0.6	-11.3	11.1
Bahrain (BSE)	1,349	-0.1	0.6	1.3	9.1
DJMENA Index	562	-0.1	1.2	6.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,914	0.0	-0.5	9.0	21.1
US (NASDAQ 100)	8,046	0.1	0.7	16.6	45.2
UK (FTSE 100)	7,510	-0.5	0.3	-2.3	16.7
Germany (DAX)	12,247	-1.5	-1.5	-5.2	14.6
France (CAC 40)	5,493	-0.9	0.8	4.3	17.6
Russia (MICEX)	2,475	0.0	2.0	17.3	6.6
Japan (Nikkei)	24,120	1.4	1.0	6.0	17.3
Hong Kong (HSI)	27,789	0.3	-0.6	-7.1	10.5
South Korea (KOSPI)	2,343	-0.5	0.2	-5.0	NA
China (SHCOMP)	2,821	1.1	0.9	-14.7	13.2
India (NIFTY)	10,930	-0.4	-1.9	3.8	23.1
Brazil (IBOV)	79,342	-0.8	-0.1	3.8	NA
Turkey (BIST 100)	99,957	-0.3	2.0	-13.3	7.5
Egypt (EGX30)	14,632	0.0	3.9	-2.6	13.3
MSCI Emerging Markets	1,048	-0.3	-0.3	-9.5	12.6
MSCI World	2,184	-0.2	-0.7	3.8	18.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	82.7	1.2	5.0	23.7	42.9
Natural Gas (\$/mmbtu)	3.0	-1.6	1.0	7.2	-0.6
Gold (\$/oz)	1,193	0.8	-0.5	-8.7	-7.0
Silver (\$/oz)	14.7	3.1	2.9	-13.8	-12.4
Platinum (\$/oz)	817	0.8	-1.3	-12.2	-11.3
Copper (\$/t)	6,264	1.3	-1.8	-13.1	-2.0
Zinc (\$/t)	2,659	5.2	6.4	-20.3	-15.6
Lead (\$/mt)	2,002	1.4	0.3	-19.8	-18.6
Wheat (\$/bu)	509	-0.8	-2.4	9.3	-5.1
Corn (\$/bu)	356	-2.3	-0.3	-7.2	-10.7
Sugar (\$/lb)	11.2	2.7	-4.1	-26.4	-26.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.40	0.00	0.70	0.00
Saudi Arabia	2.71	0.05	0.81	0.31
UAE	2.70	0.09	0.91	0.30
Kuwait	2.00	0.00	0.13	-0.40
Qatar	2.68	0.00	0.04	0.28
Bahrain	3.73	0.13	1.00	1.33

Source: Reuters

NOTES: (1) Prices updated as of September 30, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Friday. S&P 500 ended flat. While both NASDAQ and Dow Jones Industrial closed 0.1% higher. In Europe, UK declined 0.5% while Germany and France closed 1.5% and 0.9% lower, respectively.
- Asian markets ended mixed on Friday. China closed 1.1% higher. Japan gained 1.4% while South Korea closed 0.5% lower. Hong Kong gained 0.3% while India ended 0.4% lower.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi closed 1.8% and 0.4% higher, respectively. Kuwait and Qatar gained 0.1% and 0.6%, respectively. Oman gained 0.5% while Bahrain ended 0.1% lower.
- US jobless claims for the week ended September 22 stood at 214K (prior: 202K; consensus: 215K). (Source: Econoday)
- The third estimate of the US' 2Q18 GDP stood at 4.2% Q/Q (prior: 4.2% Q/Q; consensus: 4.3% Q/Q). (Source: Econoday)
- The UAE Central Bank announced it has raised interest rates by 25 bps, while the repo rate rose by the same margin. Kuwait's Central Bank decided to keep its key discount rate unchanged at 3.0%. (Source: Arabian Business)
- Bahrain's Central Bank raised its interest rate on its one-week deposit facility to 2.50% from 2.25%. It also raised its overnight deposit rate to 2.25% from 2.0%, its one-month deposit rate to 3.25% from 3.0% and its lending rate to 4.25% from 4.0%. (Source: Arabian Business)
- According to the Statistics Centre - Abu Dhabi (SCAD), the Abu Dhabi trade in aluminum surged to around AED 2.6bn (USD 707mn) during the first seven months of 2018. Trade in the metal represents around 2.6% of its total non-oil trade during the period from January until the end of July 2018, which hit a total of AED 94.1bn (USD 25.6bn). (Source: Trade Arabia)
- Nasdaq Dubai welcomed the listing of a USD 1.3bn (AED 4.8bn) sukuk by Islamic Development Bank (IDB), which is now the largest Sukuk issuer by value on the exchange at USD 11.8bn (AED 43.3bn) in total. (Source: Trade Arabia)
- Adnoc LNG signed an Engineering, Procurement and Construction (EPC) contract worth AED 3.2bn (USD 870mn) for the second phase of the Integrated Gas Development Expansion (IGD-E) project with a consortium of Spain's Tecnicas Reunidas (TRE SM) and Abu Dhabi's Target Engineering Construction Company. (Source: Trade Arabia)
- Dubai based Nakheel stated that its hotel, restaurant and leisure arm, Nakheel Hospitality & Leisure, launched the UAE's first floating swimming pool, 50 meters offshore in the waters of the world-famous Palm Jumeirah in the Arabian Gulf. (Source: Trade Arabia)
- Japan's Composite PMI for September 2018 (prior: 52.0) will be announced on October 2. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 28 (prior: 1.9mn barrels) will be announced on October 3. (Source: Econoday)
- US jobless claims for the week ended September 29 (prior: 214K; consensus: 210K) will be announced October 4. (Source: Econoday)



Contacts

RESEARCH & ADVISORY

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

Licensed by the Capital Market Authority to conduct all securities business activities. license Number 11153-37

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R.

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not held responsible that the information in this report is complete or free from any error.

This report is not considered to be construed as, an offer or solicitation of an offer to buy or to sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor due to the investment in such kind of securities may not be suitable for all.